



Treasurer's Report for 2013

I have pleasure in attaching a copy of the Guild's audited accounts for the year ending 31 December 2013.

Once again, I believe the Guild has had a good year, providing a great programme of professional and social events. These were only possible thanks to our efforts of Council and the many members who work hard to make events happen and of course the continuing generosity of our sponsors.

We ended the year with a deficit of £3,000 (TBC). The deficit is due largely to higher costs and delays collecting some members' subscriptions using our paper-based Direct Debit system. We are in the process of collecting outstanding subscriptions, and expect that this will balance the books for the year.

Subscriptions for 2014 have increased from £68 to £70 for full members and Friends and from £34 to £35 for retired members, in line with the rate of inflation at the end of 2013. This will help the Guild to continue delivering - and expanding - its services, awards and events programme to members.

For some time our unincorporated status has frustrated our attempts to upgrade the Guild's banking from our cheque book-only account and paper-based Direct Debit systems. Our change to a company limited by guarantee is now in place and a new bank account, reflecting our new status, has been set up. This has enabled us to finalise arrangements to move to electronic administration of subscription Direct Debits.

This is why collection of member subscriptions has been delayed this year from its usual date in mid-February. We expect to be able to collect 2014 subscriptions in April and will inform you through an e-alert when your subscription will be collected from your bank account.

We will shortly also be contacting a number of members whose subscription Direct Debits failed to operate last year and, despite our best efforts, we were unable to reinstate on our old paper-based TeleDebit system. We will be asking these these members to set up a new Direct Debit via the Guild website and send us a cheque for last year's subscription.

A huge amount of work has gone into preparations for the IFAJ2014 Congress, to be held in September. To make sure that the congress is run on a sound footing – particularly with regard to tax and VAT – the Guild has taken professional advice and as a result has just set up a separate company - Small Island Innovations Ltd. This company will be used solely for congress finances with its own bank account. Burges Salmon, who provided free legal advice for the Guild's new company structure, has just had agreement that they will also do the same for Small Island Innovations.

During 2013, the GAJ's own bank account has been used to run the finances for the Congress – and the income and expenditure relating to the Congress is clearly shown on the accounts. In the last few days a bank account for the congress has 'gone live'. This will enable the residue of funds relating to the congress to be transferred to this account from the Guild's own account. I am very

pleased to report that Campbell Dallas, who provided valuable help to our congress plans last year, have very kindly offered to provide accountancy services for IFAJ 2014 free of charge.

Over the last two years the scale and complexity of the Guild's finances has increased considerably and I have become concerned that we need someone with greater accounting skills to manage the Guild's finances in the future. I am therefore delighted that Guild member Simon Haley has stepped in and accepted the role of Deputy Treasurer and will – with members' agreement – take over the GAJ Treasurer's role next year. Known to many of us a founder of AgrichatUK, Simon is a rural business adviser for Reading Agricultural Consultants, a broadly-based, agricultural and rural planning consultancy. Simon is already making a great contribution to the Guild and to IFAJ2014, where he has taken over the role of Treasurer.

Simon and me are currently in talks with three accountancy firms and will shortly report to Council on the one we recommend to provide audit and advice services to the Guild under its new structure. We will therefore be asking members to allow a decision on auditor to be taken at a later date by BGAJ Council.

Finally, I would like to thank our sponsors without whom we would be unable to provide such a wide range of services and events for our members. Today's AGM event, organised with the support of Massey Ferguson, provides a fantastic opportunity to network in an historic Oxford college and is an excellent example of the way sponsors enable the Guild to provide members with a fine professional and social programme.

Tim Price
Treasurer

The Guild of Agricultural Journalists of Great Britain

Reports and Accounts

For the Year Ended 31st December 2013

Detailed Summary of Payments For the Year Ended 31st December 2013

	2013 £	2012 £
<u>Functions</u>		
AGM	342	210
Harvest Festival Lunch	17072	12028
Xmas lunch	675	0
Cereals Event reception	0	428
Sponsor Lunch	0	337
Dairy Event - Cheese	0	68
	<u>18089</u>	<u>13071</u>
<u>Donations Grants and prizes</u>		
The Farmers' Club Staff Christmas Fund	100	100
GAJ Charitable Trust	480	84
Thank You/ death Gifts	85	85
IFAJ Award	0	351
	<u>665</u>	<u>620</u>
<u>Honoraria and service provision remuneration</u>		
Secretary (inc sec and admin expenses)	7759	4391
Treasurer	1761	1761
Communication Secretary	3000	3750
Honoraria to Regional GAJ Groups	500	500
	<u>13020</u>	<u>10402</u>
<u>Secretarial and Other Administrative Costs</u>		
	<u>3461</u>	<u>4511</u>
<u>IFAJ & ENAJ subs, Congress and Meeting Costs</u>		
IFAJ & ENAJ Travel	3051	3148
IFAJ Membership subscriptions & admin	2648	2462
	<u>5699</u>	<u>5610</u>
<u>GAJ Website</u>		
	<u>3854</u>	<u>392</u>
<u>Reimbursed subscriptions</u>		
	<u>5236</u>	<u>4557</u>
<u>Total Payments - BGAJ</u>		
	<u>50024</u>	<u>44290</u>

The Guild of Agricultural Journalists of Great Britain
Detailed summary of Income
For the Year Ended 31st December 2013

	2013 £	2012 £
<u>Subscriptions</u>	25494	24066
<u>Functions</u>		
Spring Lunch and AGM	0	190
Harvest Festival Lunch	9335	7427
Xmas lunch	440	0
	9,775	7617
<u>Donations</u>		
Agco - donation to GAJ Charitable Trust	0	84
Keenan (Harvest Lunch Reception)	800	800
Yara (Harvest Lunch)	0	1490
LloydsTSB (Harvest Lunch	5000	5000
Web site development - Perkins	2000	88
Web site - Agco	0	2300
	7800	9762
<u>Sundry Sales</u>		
Year Book, Ties, IFAJ Cards	92	35
Adverts	1900	550
	1992	585
	45,061	42030
<u>IFAJ 2014</u>	41000	0

**Advance
sponsorship**

Payments

Functions	18,089	13,071
Donations, Grants, Prizes	665	620
Honoraria and service provision remuneration	13,020	10,761
Secretarial and Admin	3,461	4,152
GAJ Website	3,854	392
IFAJ and ENAJ Affiliation Fees and expenses	5,699	5,610

Reimbursed Subscriptions	5,236	4,557
	<u>50,024</u>	<u>39,163</u>
IFAJ2014 Accounts	29,013	5,127
Net BGAJ for the year	-4,963	2,867
Net IFAJ2014 for the year	11,987	-5,127
Balance in hand - 1st January BGAF	25,582	22,715
Balance in hand - 1st January IFAJ2014	-5,127	0
Balance in hand - 31st December BGAJ	20,619	25,582
Balance in hand - 31st December IFAJ2014	6,860	-5,127
	<u>27,479</u>	<u>20,455</u>
<u>Represented by:</u>		
Paypal account	1,707	1,707
LloydsTSB Current Account	33,311	16,307
Uncleared Receipts:	1,022	2,508
Agco web Sponsorship	2,300	2,300
Perkins website sponsorship	2,000	0
Minus cheques not presented	-12,861	-2,367
	<u>27,479</u>	<u>20,455</u>